



**WEST AUSTIN**  

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**PROPERTIES**

# **April 2018**

## **Austin Real Estate**

### **Market Report**

A comprehensive report on the  
Austin and Central Texas real estate market.

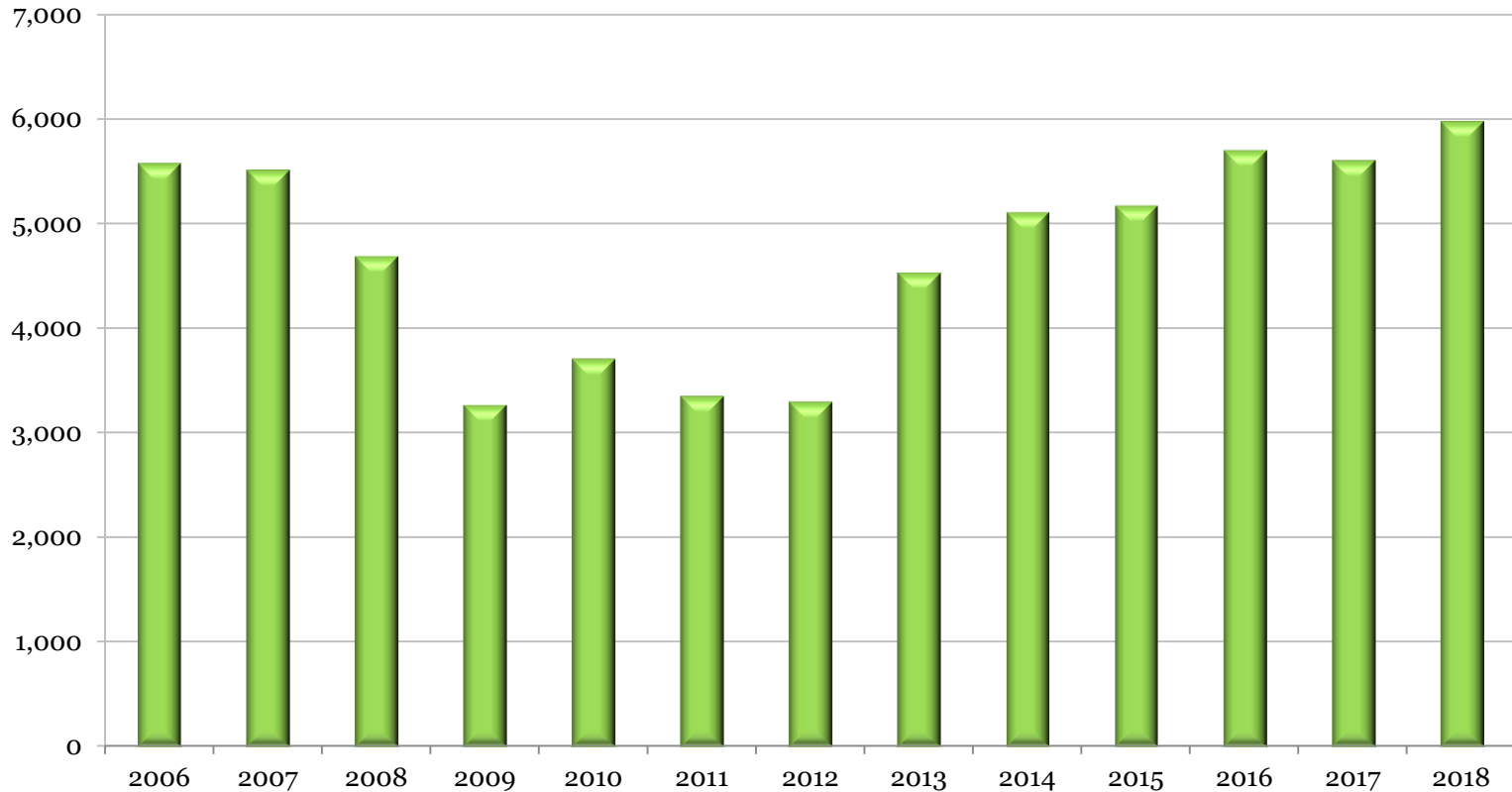
Volume 4, Issue XIII



# Year to Date Sales – April 2018

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Year to date sales in Austin are higher than the twelve previous years, showing stable demand and steady market.

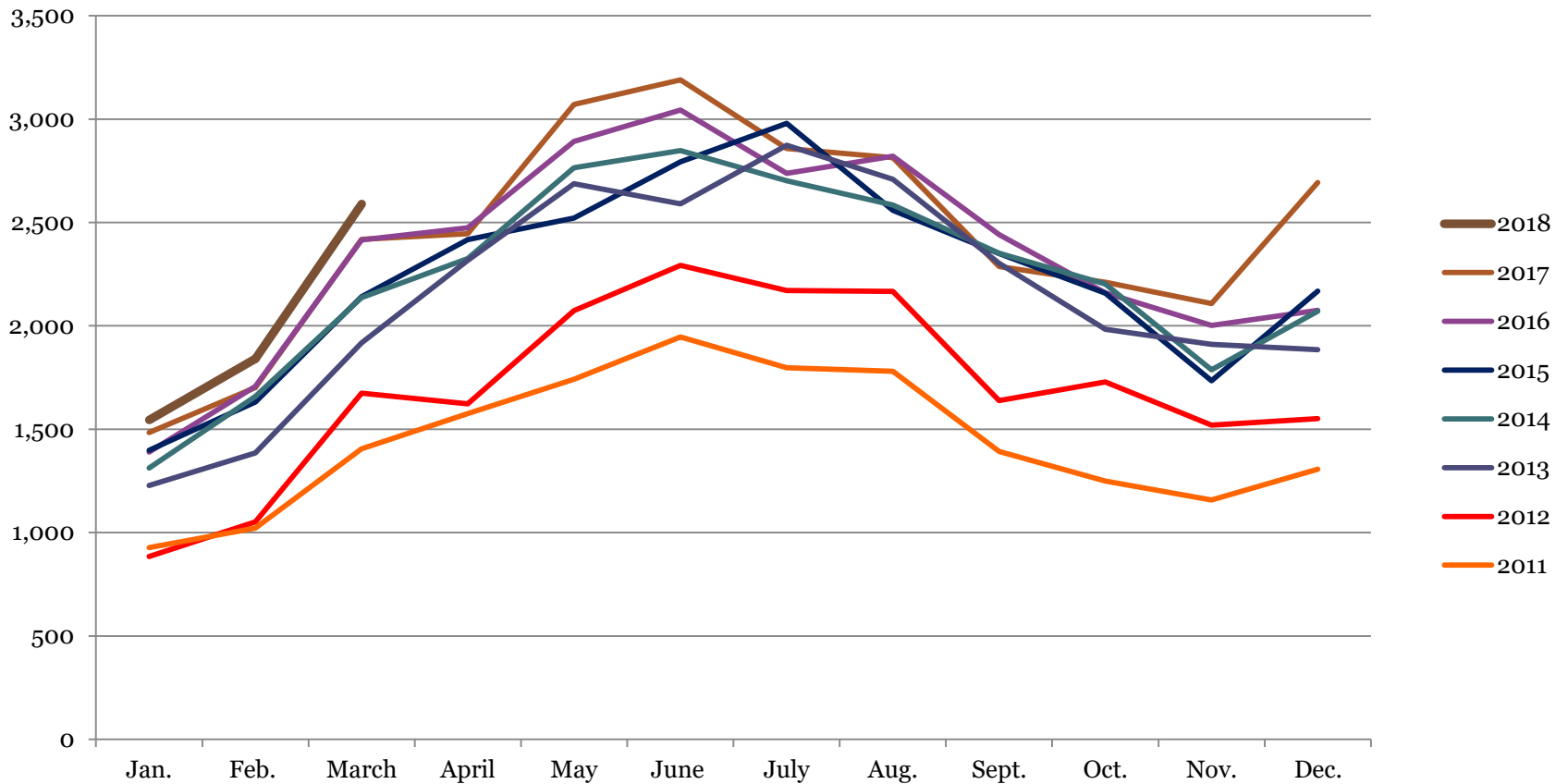


# Homes Sold per Month – March 2018



The chart below follows the trends of numbers of homes sold during any given month. Last month there were 2,590 homes sold in Austin, Texas.

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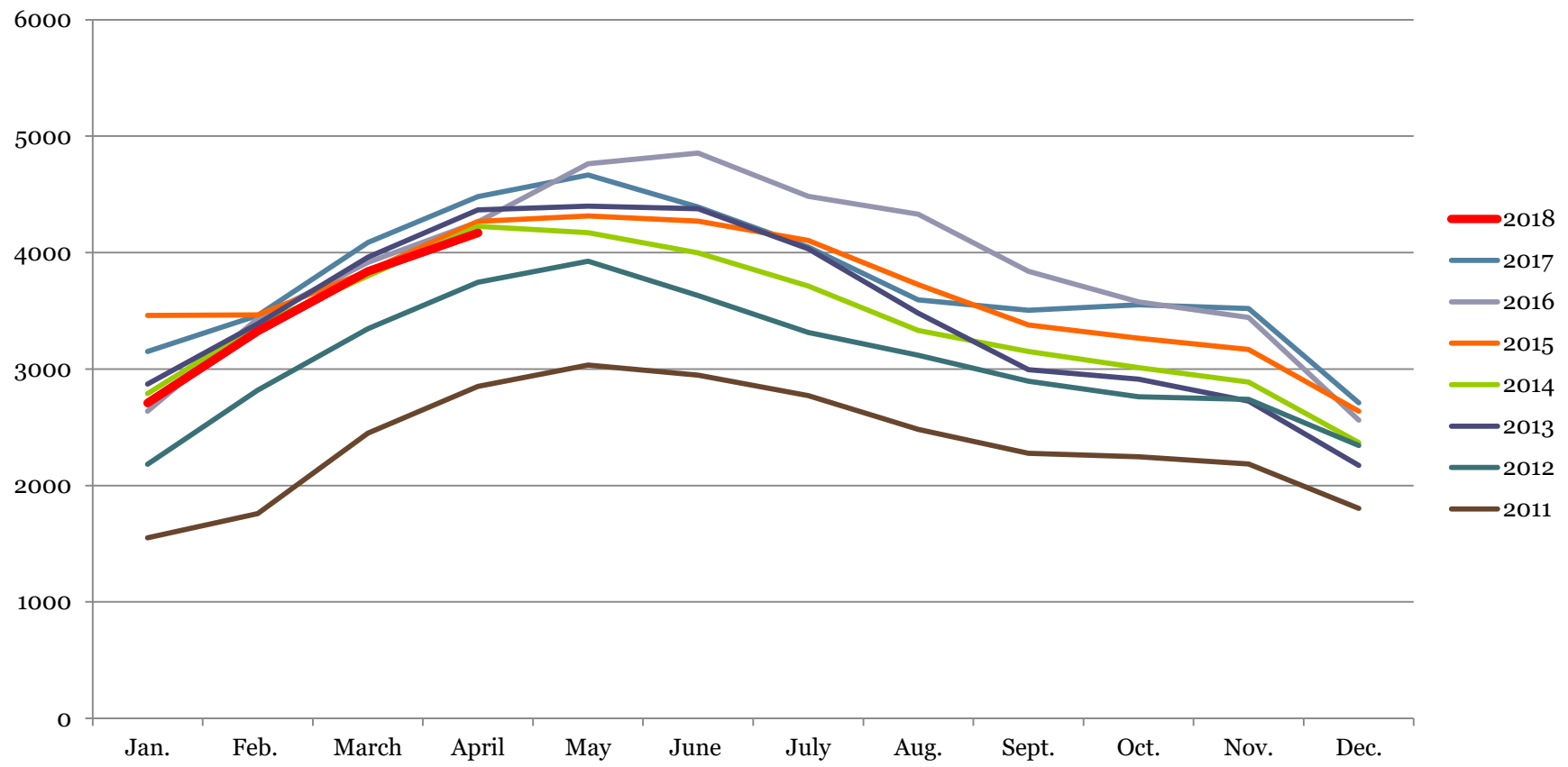


# Pending Sales per Month – March 2018



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The chart below tracks the number of Pending Sales in the market. These are homes that are Under Contract that have yet to close. This month there are 3,838 homes Pending in Austin, Texas. **This is the fifth lowest number of March pendings in the last 7 years.**



# Home Sales by Price Band- March 2018



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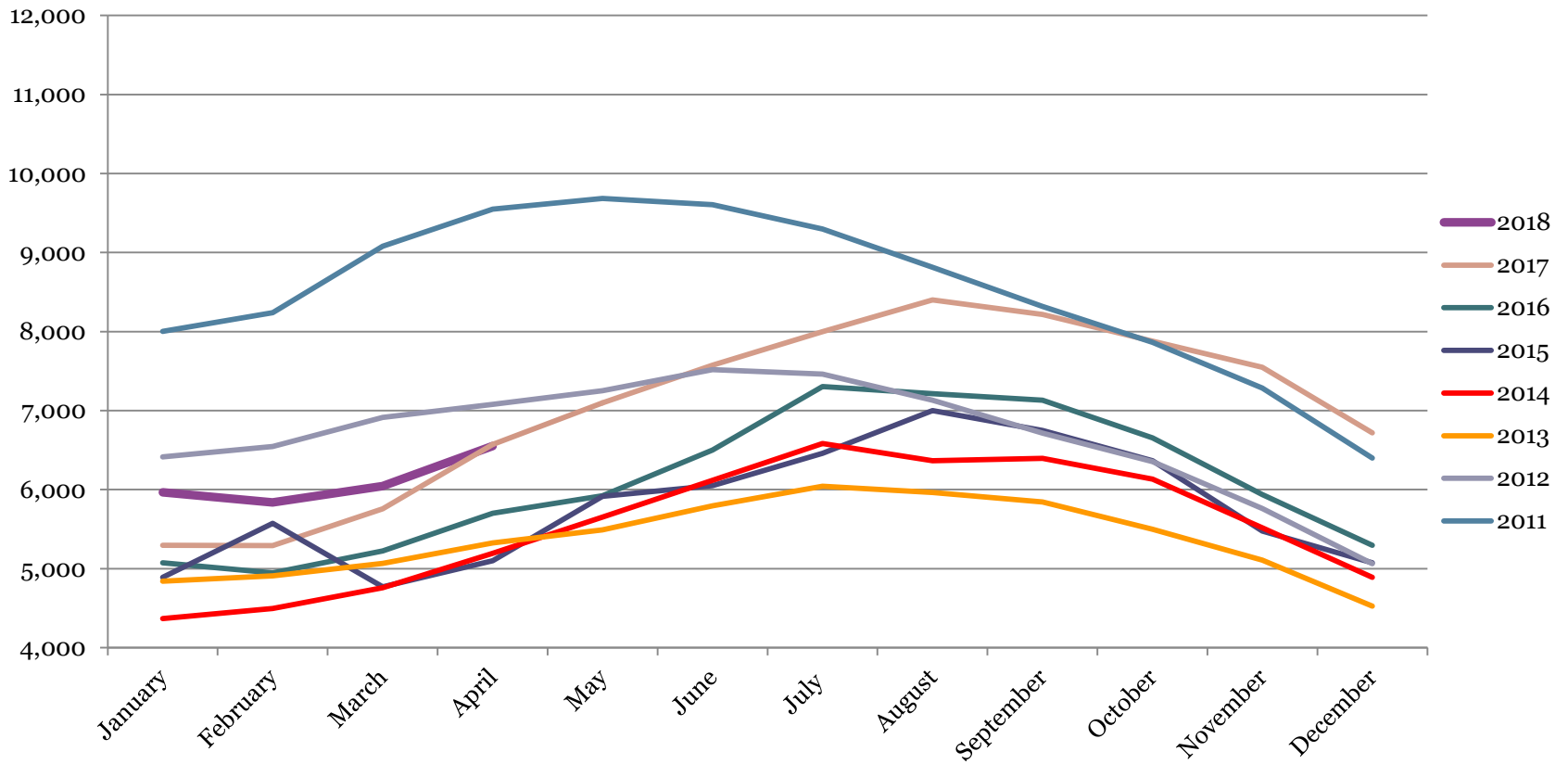
Overall we are in an Extreme Seller's Market with 2.53 months of inventory. On average, home prices are showing High Appreciation for the year. However, the Market is different based on demand and the number of homes for sale in each price range. Homes valued under \$1,000,000 are in a Normal or Extreme Seller's Market.

Price Range	# of Solds	Active Listings	Months of Inventory	Sold % of List	Market
\$0-\$100k	17	73	4.29	93.74%	Normal Seller's market
\$100-\$200k	257	294	1.14	97.93%	Extreme Sellers Market
\$200-\$300k	989	1491	1.51	98.82%	Extreme Sellers Market
\$300-\$400k	571	1608	2.82	98.68%	Extreme Sellers Market
\$400k-\$500k	309	898	2.91	98.38%	Extreme Sellers Market
\$500-\$600k	148	597	4.03	98.07%	Normal Seller's market
\$600-\$700k	98	352	3.59	98.44%	Normal Seller's market
\$700-\$800k	54	231	4.28	98.64%	Normal Seller's market
\$800-\$900k	38	158	4.16	97.75%	Normal Seller's market
\$900-\$1M	22	122	5.55	97.42%	Normal Seller's market
\$1-\$2M	66	485	7.35	95.74%	Balanced Market
\$2-\$3M	8	128	16.00	94.59%	Extreme Buyer's Market
\$3M<	8	110	13.75	91.76%	Extreme Buyer's Market
Overall MKT	2585	6547	2.53	96.92%	Extreme Sellers Market
12+ Months of Inventory		Extreme Buyer's Market			High Depreciation
9-12 Months of Inventory		Normal Buyer's Market			Moderate Depreciation
6-9 Months of Inventory		Balanced Market			Flat/Moderate Depreciation
3-6 Months of Inventory		Normal Seller's Market			Moderate Appreciation
0-3 Months of Inventory		Extreme Sellers Market			High Appreciation

# Homes For Sale – April 2018

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The chart below follows the trends of the number of homes for sale during any given month. At the beginning of April there were 6,551 homes for sale in Austin, Texas. **There are 0.31% LESS homes for sale than last year at this time.**



# Home Sales by Zip Code- March 2018



**WEST AUSTIN**  
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Zip Code	# of Solds	Active Listings	Months of Inventory	Median Sales price	Sold % of List	Avg DOM
78701	18	118	6.56	\$ 463,750	97.16%	72
78702	33	66	2.00	\$ 430,000	99.24%	29
78703	24	55	2.29	\$ 975,500	96.65%	43
78704	45	96	2.13	\$ 635,000	98.11%	49
78705	3	2	0.67	\$ 795,437	96.86%	29
78717	26	65	2.50	\$ 346,000	98.79%	35
78722	6	9	1.50	\$ 433,750	99.30%	20
78723	39	54	1.38	\$ 383,000	97.59%	35
78727	24	21	0.88	\$ 316,350	100.28%	32
78730	13	32	2.46	\$ 1,025,000	97.84%	60
78731	21	71	3.38	\$ 700,000	97.81%	56
78732	17	71	4.18	\$ 525,000	98.65%	62
78733	7	37	5.29	\$ 659,000	97.87%	26
78734	44	140	3.18	\$ 432,000	97.70%	61
78735	21	73	3.48	\$ 810,000	96.83%	98
78738	72	245	3.40	\$ 598,677	97.99%	93
78739	27	45	1.67	\$ 515,000	99.24%	46
78746	34	115	3.38	\$ 1,141,500	96.39%	103
78749	40	29	0.73	\$ 377,475	99.92%	30
78750	17	32	1.88	\$ 490,000	98.88%	25
78751	13	22	1.69	\$ 523,000	98.39%	25
78752	9	13	1.44	\$ 349,900	97.78%	48
78757	35	49	1.40	\$ 440,000	98.72%	42
78758	8	10	1.25	\$ 328,600	98.94%	27
78759	31	41	1.32	\$ 471,250	98.44%	43
12+ Months of Inventory	Extreme Buyer's Market			High Depreciation		
9-12 Months of Inventory	Normal Buyer's Market			Moderate Depreciation		
6-9 Months of Inventory	Balanced Market			Flat/Moderate Depreciation		
3-6 Months of Inventory	Normal Seller's Market			Moderate Appreciation		
0-3 Months of Inventory	Extreme Sellers Market			High Appreciation		

## Central Austin

78701  
78704  
78705

## West Austin/Westlake

78703  
78733  
78735  
78746

## Northwest Austin

78717  
78727  
78731  
78750  
78759

## North Austin

78732  
78734  
78738  
78751

## Southwest Austin

78739  
78749

## East Austin

78702  
78722  
78723

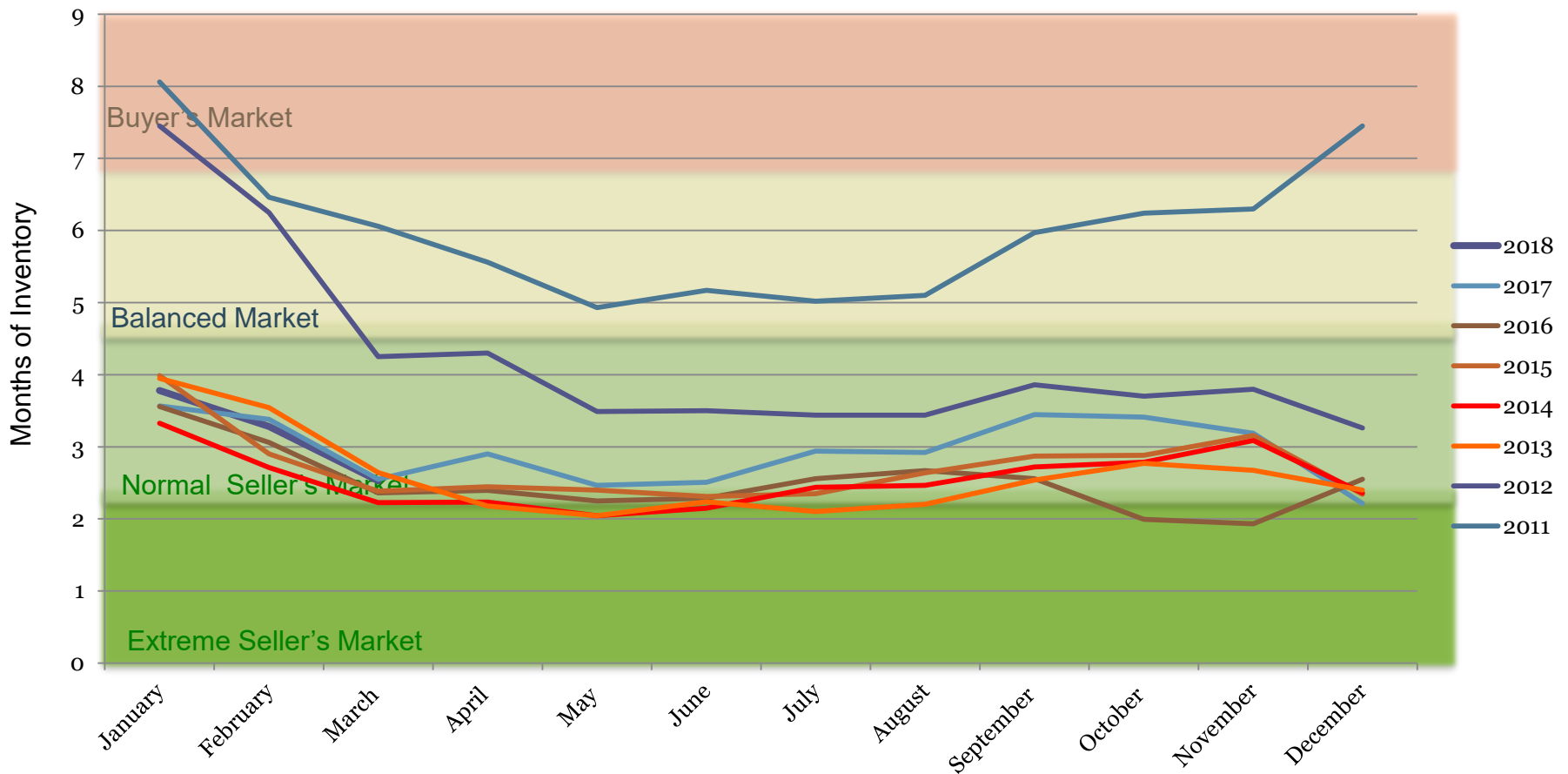
## Northwest Travis Co.

78730  
78732  
78734  
78738

# Absorption Rate: Months of Inventory in Austin 2011-2018



The **Absorption Rate**, also called “Months of Inventory,” is the best indicator of how fast or slow home values are moving up or down. The formula is the number of homes on the market divided by the number of homes sold in the prior month. With 6 to 9 months of inventory, the market is called **Balanced**, and home values remain stable with slight decreases or increases possible. Below 6 months is called a **Seller’s Market**, as home prices slightly increase due to demand.





# Mortgage Rates - 17 Year Summary

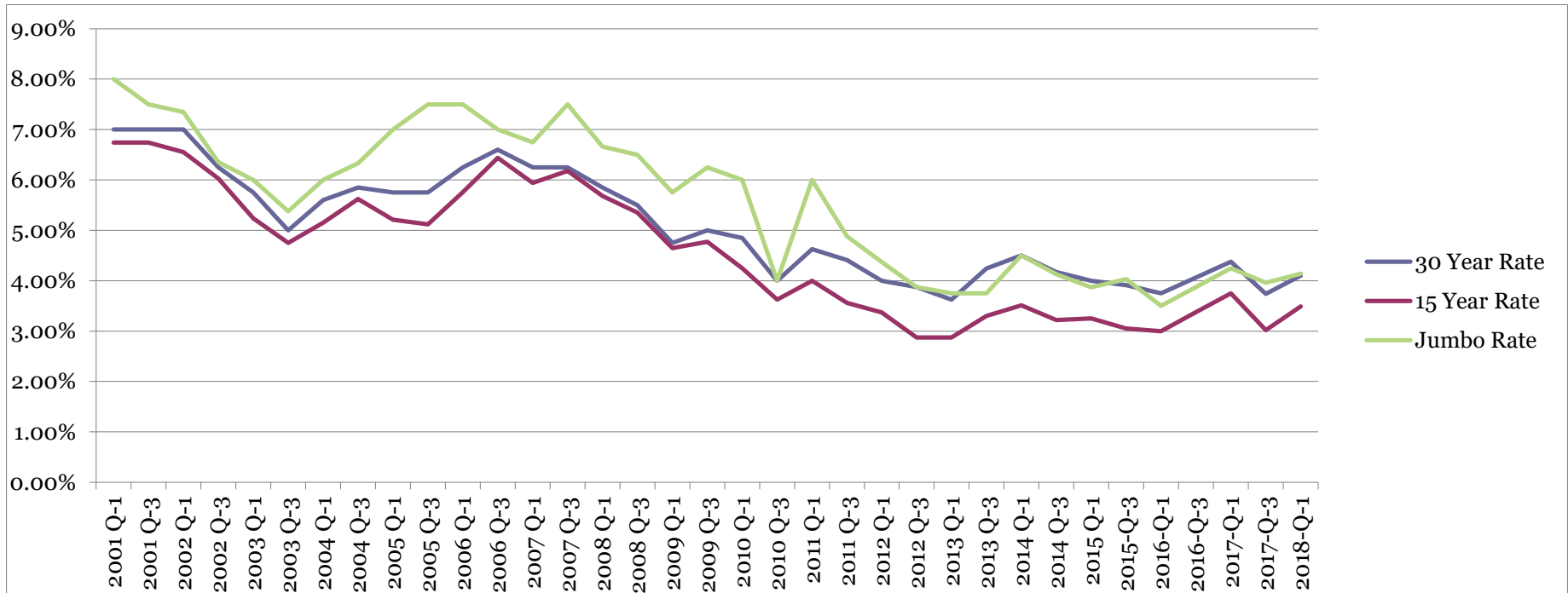


We monitor interest rates because they directly affect buying power. The higher the rate, the more it costs for a buyer to buy. When interest rates rise, it has the same effect as a seller raising his price and fewer homes sell because mortgage payments are higher. Conversely, when rates decrease more buyers qualify to purchase and home sales usually increase. The chart below tracks mortgage rates for the past 17 years. As you can see, mortgage rates are at close to their lowest levels.

### Current Rates

Conforming 30 yr: 4.23%  
 Conforming 15 yr: 3.65%

Jumbo\* 30 yr: 4.66%  
 \*(over \$421K loan amount)



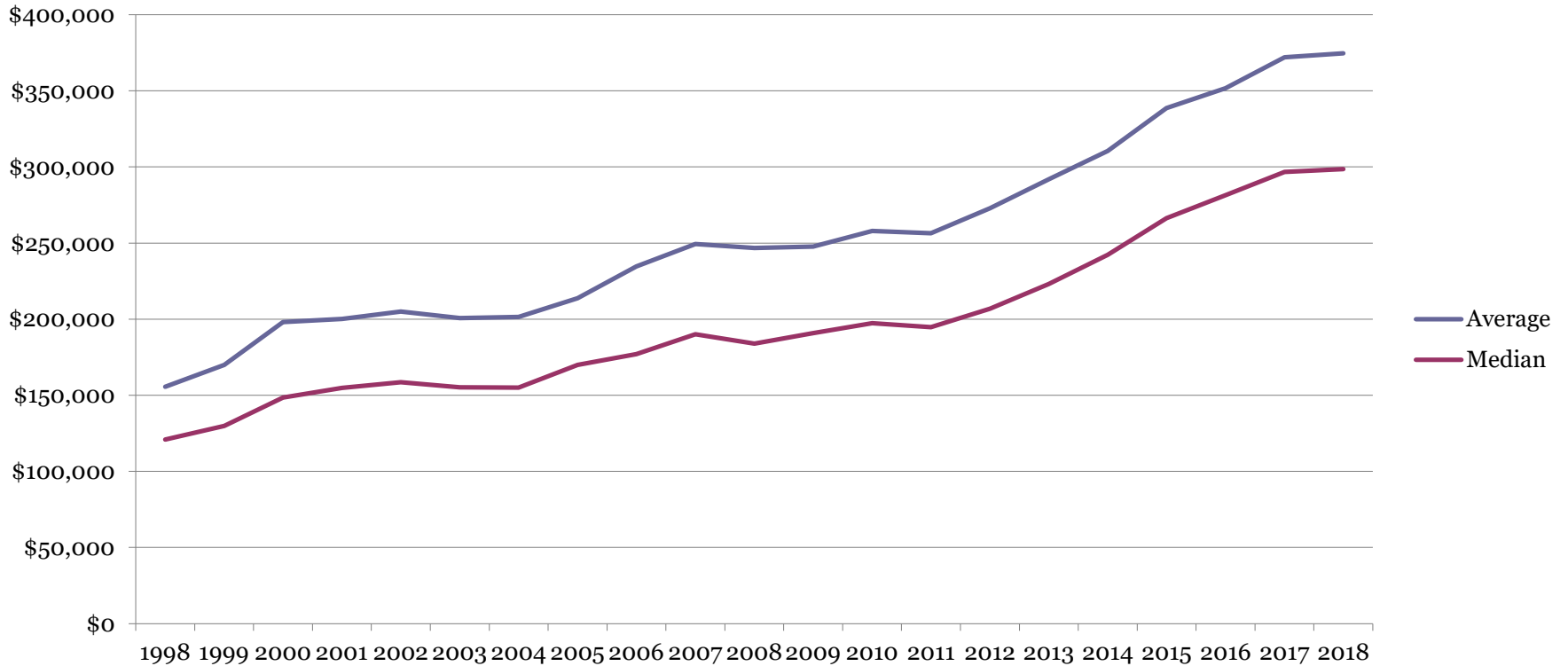
# Average and Median Sold 19 Year Summary



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The chart below follows the trend of average and median sales price per year. Last month the average sales price was \$392,640. The median sold price was \$306,000 last month. The average sales price in March is up 7.87% and the median sales price is up 5.52% from one year ago.

**The chart below shows the annual average and median Austin home sold.**

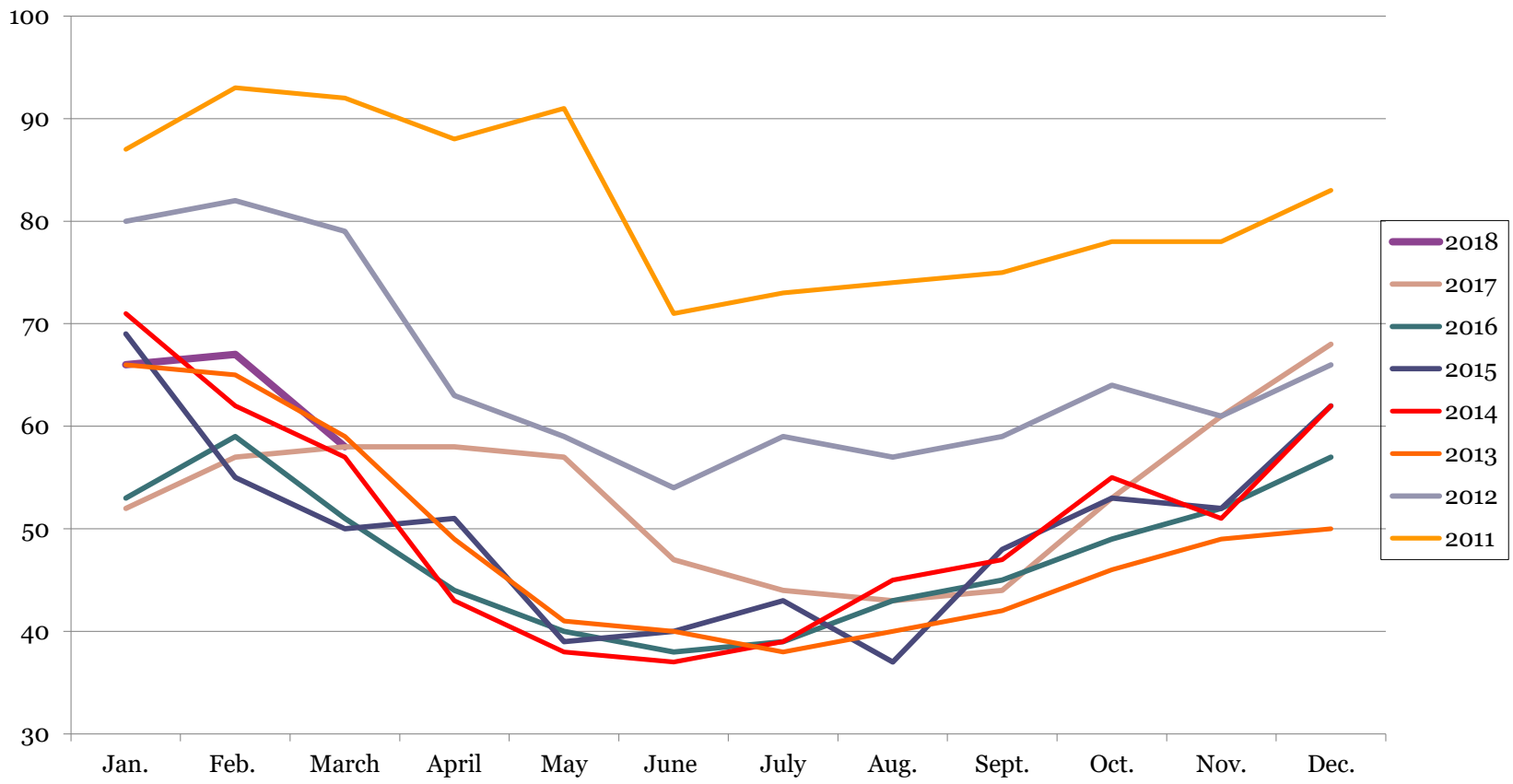


# Average Days on Market 2011-2018



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Of the homes that sold last month, the average amount of days they had been on the market was 58 days. This is the same number of days as a year ago.





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- Educating and empowering our clients so that they can make decisions that best meet their unique needs.
- Focus on the people and not the real estate; the quality of our service not the volume of our business.
- Build on the strengths and talents of our team's generational blend.
- Improving our community through service and mentorship.